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COUNTRY Argentina

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SUBJECT Miguel Miranda's Plans to Visit Europe

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1. Miguel Miranda, President of the Argentine National Economic Council, has announced that he will travel to Europe, where he plans to visit Spain, France and Italy. The possible formulation of a Miranda Plan, similar to the Marshall Plan, and applicable to these three countries, has been rumored.
2. The Argentine Government is interested in converting the greatest possible amount of the debt which Spain, France, and Italy have incurred and has recommended that Miranda study the possibilities which exist in those countries for achieving that end. Miranda will reportedly attempt to liquidate this debt on the basis of obtaining from these countries products which are indispensable to Argentine industry. He is particularly interested in receiving iron and ships.
3. Miranda judges that Spain has an enormous quantity of resources which have never been exploited and which, if utilized, could compensate for a large part of the debt which Spain owes to Argentina.
4. The Spanish Embassy in Argentina is reported to view Miranda's coming trip to Spain with considerable optimism and believes that his action can well supply Spain's lack of aid from the United States under the Marshall Plan.

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